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DIRECTORY 2005/06

Great Lakes St. Lawrence Seaway System

Reliable, Efficient, Cost-competitive and Consistently Safe

SEAWAY synergy



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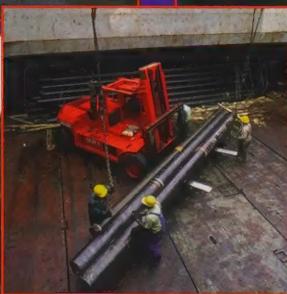
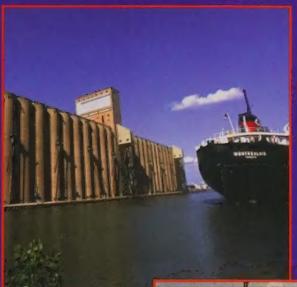
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In addition to partnering in Seaway Marine Transport, the largest Canadian flagged shipping operation, Upper Lakes offers a wide range of services to the Great Lakes marine industry: Marine transportation of asphalt & black oils, Shipbuilding & repair, Marine & industrial fuels and Grain elevators & other cargo handling facilities.

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Fax: (204) 957-5282 Fax: (807) 623-8823
e-mail: mission@escape.ca



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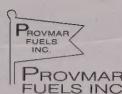
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DIRECTORY 2005/06

Great Lakes St. Lawrence Seaway System

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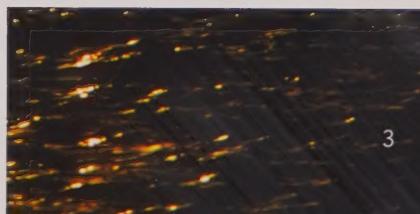
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System Directory

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3

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AND
ALSO WHERE THEY CAN'T!



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The Canadian St. Lawrence Seaway Management Corporation and the U.S. Saint Lawrence Seaway Development Corporation are pleased to present the 2005/2006 edition of *The Great Lakes St. Lawrence Seaway System Directory*. This Directory focuses on all facets of the Great Lakes St. Lawrence Seaway System, with detailed user information on Seaway operations, commodities, ports, service providers, and a comprehensive directory of contacts for maritime trade. We have tried to ensure that the Directory will serve both as a practical guide for those who already use the Great Lakes Seaway System, and a useful reference source for those who are looking for a safe, efficient and competitive shipping route to the heartland of North America.

The two Seaway entities have cooperated for decades in joint planning for improved operations and cost-efficiency. With the involvement of all stakeholders, we continue to see improvements in management and gains in operating costs which benefit Seaway users. We plan to build upon our solid core of recent achievements and continue to make the St. Lawrence Seaway a better alternative for moving cargoes to and from North America. We hope you will join us in a prosperous future. ■



Richard J. Corfe
President & CEO
The St. Lawrence Seaway
Management Corporation

Foreword



Albert S. Jacquez
Administrator
Saint Lawrence Seaway
Development Corporation



THE GREAT LAKES SEAWAY SYSTEM

- PORTS
- CANADIAN LOCKS
- UNITED STATES LOCKS

LOCKS

- 1 St. Lambert
- 2 Cote Ste. Catherine
- 3 Lower Beauharnois
- 4 Upper Beauharnois
- 5 Snell
- 6 Eisenhower
- 7 Iroquois
- 8 Welland Canal (8 locks)
- 9 Soo Locks

Statistical Profile of the Great Lakes

	Superior	Michigan	Huron	Erie	Ontario
Length in miles	350	307	206	241	193
Width in miles	160	118	183	57	53
Average depth	483	279	195	62	283 (in feet)
Maximum depth	1,332	925	750	210	802 (in feet)
Miles of shoreline	2,980	1,659	3,827	871	726
Volume of water	2,900	1,180	850	116	393 (in cubic miles)
Population in the watershed US & Canada	.5	8.5	2.7	12	8 (millions)

A new identity has emerged for the Great Lakes St. Lawrence Seaway System: Hwy H₂O, a safe, efficient deepwater

Highway H₂O

transportation route linking the North American heartland to the rest of the world.



The new face of North American maritime commerce

The Great Lakes and St. Lawrence River water route is often cited in history books as one of North America's first "highways," enabling trade and transportation within the midcontinent as long as there has been a human presence in the region.

Today the system is as vital as ever, and the "highway" reference just as fitting. In fact, a new identity has emerged for the Great Lakes St. Lawrence Seaway system: Hwy H₂O, a safe, efficient deepwater transportation route linking the North American heartland to the rest of the world.

Like a modern expressway, Hwy H₂O allows smooth, seamless movement of waterborne cargo on a 2,340-mile deepwater route extending from the Gulf of St. Lawrence to the western end of Lake Superior, with scores of "off-ramps," or ports, along the way.

In 2004, over 300 million metric tons of cargo moved on Hwy H₂O, including both domestic and U.S.-Canadian trade within the Lakes, and international import-export trade via the Seaway. This traffic fuels a mighty economic engine by any measure; the Great Lakes St. Lawrence Seaway system annually generates more than \$4.3 billion in personal income, \$3.4 billion in transportation-related revenue and \$1.3 billion in federal, state and local taxes.

The system is comprised of the two sections of the St. Lawrence Seaway: the Montreal to Lake Ontario stretch and the Welland Canal; the five Great Lakes (Superior, Michigan, Huron, Ontario and Erie) and their connecting channels (the St. Mary's River, the Straits of Mackinac and the St. Clair/Detroit River System).

The Great Lakes as a whole are one of the world's greatest freshwater resources, covering 95,170 square miles of water surface, about 61,000 in the U.S. and 34,000 in Canada. The Lakes' 10,000-mile coastline is often referred to as North America's Fourth Coast, and its location in the higher latitudes make the majority of its ports actually closer in nautical miles to European markets than East Coast or Gulf of Mexico ports.

Hwy H₂O serves a core of 24 major ports in Canada and the United States, plus a number of smaller ports, harbors and private dock facilities. The base economies of many of these ports—and indeed the entire Midcontinent—were defined by cost-effective access to raw materials provided by the waterway. For instance, without the capability to receive large volumes of iron ore by water, it is doubtful the Great Lakes region would have evolved as it has into the dominant steel-producing region of North America.

For the U.S. and Canadian farmers of the Great Plains, the Great Lakes St. Lawrence Seaway has provided an economic outlet to help market wheat, corn, soybeans, oilseeds and other agriproducts to the world.

Hwy H₂O has an enormous economic impact on the North American economy. According to an economic impact study conducted in 2000, the U.S. component alone of the Great Lakes St. Lawrence Seaway system generated a total of over 152,000 jobs that are in some way related to cargo moved that year on the system.

Maritime commerce on Hwy H₂O involves three general trade communities: traffic moved on

the Seaway, which is overseas import/export trade by ocean-going vessels; inter-lake domestic trades contained within the Great Lakes and cargo transiting the Seaway and Great Lakes from Eastern Canada. Ocean-going vessels primarily import finished steel products and export grain on break bulk ships.

The domestic Canadian and U.S.-flag fleets service the other two market segments primarily with self-unloading bulk ships. Their

major cargoes are iron ore, limestone, coal and grain. In recent years, the U.S.-flag fleet has been moving about 120 million tons annually (primarily in the upper four Lakes), the Canadian-flag fleet 60 million tons (primarily via the Seaway and Lakes) and the ocean-going vessels 20 million tons (via the Seaway and Lakes).

Hwy H₂O is a vital artery for international trade, empowering industries throughout the

heartland of North America to participate competitively in a wide range of export markets. More than 2.2 billion tons of cargo, estimated at a value of \$200 billion, have moved to and from the U.S., Canada and nearly 50 other nations since the Seaway opened in 1959.

Prevalent trade patterns on the Seaway component of Hwy H₂O include:

- Upbound (westward) movements of general cargo, including semi-finished steel in the form of slabs, coils, beams and other products, from overseas producers.

- Upbound movement of iron ore from mines in eastern Canada.

- Downbound (eastward) shipments of export grain by Canadian bulkers to transhipment points on the lower St. Lawrence, and by ocean vessels for direct export overseas.

The Seaway also handles project cargoes, containers, forest products, petroleum products, chemicals, edible oils, coal, salt, cement, fertilizers, ores, nonferrous metals and other bulk materials.

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U.S.-FLAG CARGO CARRIAGE

Calendar Years 2000-2004 and 5-Year Average
(net tons)

COMMODITY	2000	2001	2002	2003	2004	5-Yr. Average 2000-2004
Iron Ore						
Direct Shipments	54,586,514	43,829,971	45,861,075	41,343,509	48,265,017	46,777,217
Transshipments*	5,746,164	3,094,732	2,334,252	1,672,776	2,936,493	3,156,883
Total - Iron Ore	60,332,678	46,924,703	48,195,327	43,016,285	51,201,510	49,934,101
Coal - Lake of Loading						
Lake Superior	12,769,682	13,640,260	13,874,872	14,238,033	15,459,399	13,996,449
Lake Michigan	2,068,078	2,288,791	2,239,657	2,771,065	3,727,681	2,619,054
Lake Erie	5,922,714	6,030,000	5,629,302	4,870,328	5,448,625	5,580,194
Total - Coal	20,760,474	21,959,051	21,743,831	21,879,426	24,635,705	22,195,697
Limestone	27,288,089	26,988,622	26,554,243	24,239,110	29,523,489	26,918,711
Cement	4,144,774	4,136,897	3,817,911	3,851,487	3,965,401	3,983,294
Salt	838,017	876,392	587,090	945,355	1,032,109	855,793
Sand	427,070	625,094	230,950	500,456	389,355	434,585
Grain	351,857	350,719	329,471	312,316	367,785	342,430
Totals	114,142,959	101,861,478	101,458,823	94,744,435	111,115,354	104,664,610

* Transshipments are cargoes destined for ISG's Cleveland Works. The mill is at the end of the navigable section of the Cuyahoga River. The narrow, twisting river cannot accommodate the largest vessels in the fleet, so iron ore is first unloaded at Cleveland Bulk Terminal on the lakefront, and then reloaded into smaller vessels for final delivery to ISG.

Source: Lake Carriers' Association



For the U.S. and Canadian farmers of the Great Plains, the Great Lakes St. Lawrence Seaway has provided an economic outlet to help market wheat, corn, soybeans, oilseeds and other agriproducts to the world.



The Port of Thunder Bay is your best
mid-America connection
for cargo handling

from land to lake to sea



For more information contact:
Tim Heney or Guy Jarvis
Thunder Bay Port Authority
1-807-345-6400
Fax **1-807-345-9058**



Interlake commerce on Hwy H₂O, consisting of some 200 million tons a year, is dominated by the dry bulk commodities of iron ore, coal, stone and grain. Also moved within the Lakes are salt, cement, potash and liquid bulk cargoes such as petroleum products, asphalt and industrial chemicals. This commerce is handled by U.S.- and Canadian-flag fleets in the Great Lakes.

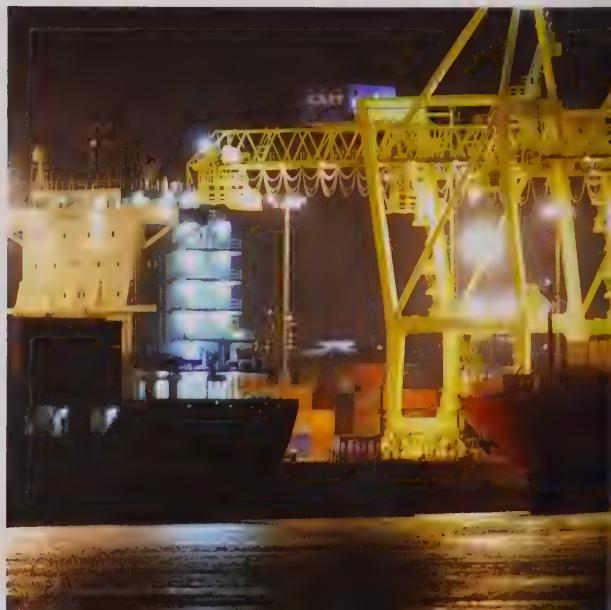
Some of the larger movements within the Lakes are:

- Iron ore, in the form of taconite pellets, moving from the Minnesota Iron Range and Michigan's Upper Peninsula to steel mills in Chicago, northern Indiana, Detroit and Cleveland.
- Low-sulphur coal mined in the western U.S., railed to Great Lakes loading ports and moved on water to electrical generating stations on the Great Lakes, and coal mined in the eastern U.S. to steel mills, generating stations and other industries.
- Stone moved from quarries to steel mills and taconite plants for flux, and to all major markets for construction.

Hwy H₂O is an integral part of the larger North American multi-modal transportation system. Seamless movements of goods and commodities flow from ship to rail and truck, and from rail and truck to ship in well-synchronized trade patterns. It is no coincidence that the major rail and highway hubs of the midcontinent — such as Chicago, Toronto, Detroit and Toledo — are major Great Lakes St. Lawrence Seaway ports as well.

Some of the most successful Great Lakes St. Lawrence Seaway trades rely on multi-modal connections, such as low-sulphur coal railed to Great Lakes loading ports from Wyoming and Montana for shipment by self-unloading vessels throughout the Lakes, and grain railed from the Canadian prairie provinces to Thunder Bay for direct export by ocean freighters. More than 40 provincial and interstate highways and nearly 30 rail lines link the ports of the system with consumers, products and industries all over North America.

Hwy H₂O is the most environmentally friendly component of the intermodal mix. Studies have shown that marine transport uses less fuel, has fewer emissions and is safer than either rail or truck for equivalent cargoes and distances. A ship can move one ton of



freight 800 kilometers on four liters of fuel.

As well as saving costs, this fuel efficiency translates into fewer emissions. Less air pollution comes from Great Lakes St. Lawrence Seaway shipping than from other sources in the region, with the added advantage of very low noise levels and few safety risks.

Unique among the world's navigation systems, the ships and ports of the Great Lakes St. Lawrence Seaway system have an excellent

safety record, while keeping transportation costs competitive for the industrial and agricultural heart of North America.

Building on its 400-year heritage as an efficient transportation route to the midcontinent, Hwy H₂O is now the look of the future offering new opportunities for economic growth and environmental responsibility in the 21st century. ■

Sailing distances from Great Lakes Seaway ports to overseas destinations (statute miles)

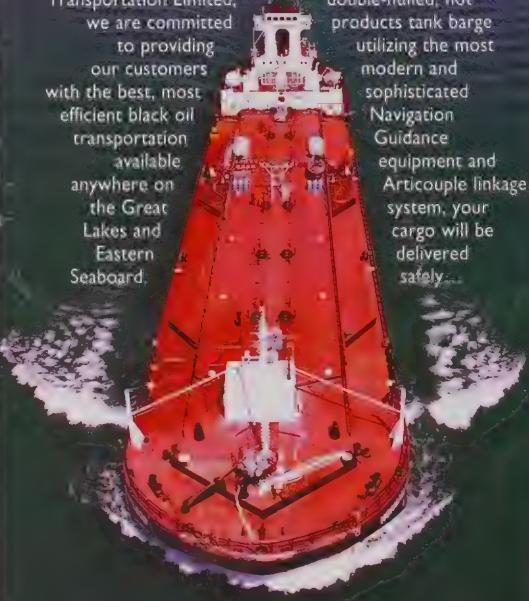
	Antwerp	Bremen	Copenhagen	Helsinki	Le Havre	Lisbon	London	Marseilles	Naples	Rotterdam	Tangier	Tunis
Chicago	4858	4918	5178	5666	4644	4567	4817	5716	6047	4864	4305	5840
Cleveland	4141	4201	4461	4949	3927	3850	4100	4999	5330	4147	3588	5123
Detroit	4225	4285	4545	5033	4011	3934	4184	5083	5414	4231	3672	5207
Duluth	4951	5011	5271	5759	4737	4660	4910	5809	6140	4957	4398	5933
Green Bay	4732	4792	5052	5540	4518	4441	4691	4590	5921	4738	4179	5714
Hamilton	3959	4019	4279	4767	3745	3668	3918	4817	5148	3965	3406	4941
Indiana	4873	4933	5193	5681	4659	4582	4832	5731	6062	4879	4320	5855
Lorain	4154	4214	4474	4962	3940	3863	4113	5012	5343	4160	3601	5136
Milwaukee	4793	4853	5113	5601	4579	4502	4752	5651	5982	4799	4240	5775
Monroe	4241	4301	4561	5049	4027	3950	4200	5099	5430	4247	3688	5223
Ogdensburg	3733	3793	4053	4541	3519	3442	3692	4591	4922	3739	3180	4715
Oshawa	3897	3957	4217	4705	3683	3606	3856	4755	5086	3903	3344	4879
Oswego	3841	3901	4161	4649	3627	3550	3800	4699	5030	3847	3288	4823
Thunder Bay	4829	4889	5149	5637	4615	4538	4788	5687	6018	4835	4276	5811
Toledo	4218	4278	4538	5026	4004	3927	4177	5076	5407	4224	3665	5200
Toronto	3929	3989	4249	4737	3715	3638	3888	4787	5118	3935	3376	4911
Valleyfield	3617	3677	3937	4425	3403	3326	3576	4475	4806	3623	3064	4599
Windsor	4225	4285	4545	5033	4011	3934	4184	5083	5414	4231	3672	5207



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Website: www.mcaspahlt.com

Marine transportation has measurable environmental advantages

The benefits of shipping freight by water have been well documented in the Great Lakes St. Lawrence River region, where shippers often have alternative modes from which to choose.

While cost savings and reliability are always primary factors from a business perspective, environmental impacts have been a growing concern over the past decades. A number of studies in the Great Lakes St. Lawrence region have evaluated the principal freight modes with respect to environmental concerns, and the marine mode has consistently fared well.

In 1991, the Minnesota Department of Transportation conducted a landmark study showing that, for particular waterborne freight movements, any shift of tonnage to rail or truck would result in a significant increase in air pollution and highway congestion.

A 2004 Natural Resources Canada study shows that greenhouse gas emissions per tonne-kilometer are 5.8 times higher for trucking than for marine. Ships emit one-tenth of the environmental pollution of trucks and half that of trains.

Studies also show that marine isn't taking its environmentally-friendly qualities for granted. When using an environmentally sustainable transport scenario, a 2002 Environment Canada study forecasts that in 2030, marine will emit two percent of its 1990 emissions while heavy trucks will emit 40 percent and light trucks 17 percent of their 1990 emissions.

Superior fuel efficiency translates into fewer emissions. In 1997, marine transport was responsible for 4.7 percent of Canadian greenhouse gas production, while heavy trucks produced 27 percent of such emissions in Canada.

A Great Lakes Commission study, completed in 1993, was the first thorough assessment of modal shift issues in the region. That study is currently being updated. The original work consisted of an analysis of safety, energy use and environmental impacts of shifting cargo movements from the waterborne mode to truck and railroad where those alternatives were available.

The findings of the study showed that, generally, vessel transport on the Great Lakes is safer, uses less fuel and produces fewer emissions than either rail or truck when compared with equivalent commodity hauls. One section of the report addressed noise, congestion and safety issues and for all three factors, the marine mode was also the best.

The other main components of the modal shift study were fuel use and emissions. The transportation sector accounts for about a quarter of total U.S. and Canada energy use. The sector's almost total dependence on petroleum-based fuels raises serious questions about related pollution and future availability as well as cost.

On a ton-mile per gallon basis, one-way rail movements in the eleven case studies ranged between 467 and 877. For the marine mode, the rate ranged up to 1,426 ton-miles per gallon for the thousand-foot lakers.



Vessel transport on the Great Lakes is safer, uses less fuel and produces fewer emissions than either rail or truck

In the study, truck emissions were substantially higher than for rail or marine. This result is attributed to the large number of vehicle trips and miles involved in the carriage of nearly a million tons. In the Great Lakes St. Lawrence Seaway system, emissions from commercial marine vessels, as with other large vessels, vary by type of engine and propulsion (steam or diesel motor) and kind of fuel (distillate or residual

bunker). Vessel emissions usually represent a small fraction of total transportation emissions for port communities, particularly those with larger populations.

Waterborne shipping is considered the most benign mode of transportation for the earth's ecosystem and is used to carry three-fourths of the world's international trade. ■

GREAT LAKES ST. LAWRENCE PORT PERFORMANCE

(thousands of metric tons)

		2003	2004	5-year avg.
Buffalo	Gateway Metropo	505	587	512
Burns Harbor/Portage	Port of Indiana	1,748	2,239	1,988
Cleveland	Cleveland-Cuyahoga County Port Authority	11,529	12,150	12,812
Detroit	Detroit/Wayne County Port Authority	12,980	13,123	n/a
Duluth/Superior	Duluth Seaway Port Authority	34,813	41,396	37,914
Green Bay	Brown County Port Authority	1,944	2,232	1,888
Hamilton	Hamilton Harbour Commission	11,027	12,008	11,579
Milwaukee	Port of Milwaukee	2,540	2,903	2,742
Montréal	Montréal Port Corp.	20,780	23,637	20,598
Ogdensburg	Ogdensburg Bridge & Port Authority	110	165	136
Oshawa	Port of Oshawa	198	283	254
Oswego	Port of Oswego Authority	564	759	587
Québec	Québec Port Authority	20,200	21,800	18,400
Sept-Îles	Sept-Îles Port Authority	22,800	17,500	21,000
Thunder Bay	Thunder Bay Port Authority	8,260	8,550	8,637
Toledo	Toledo-Lucas County Port Authority	8,885	8,516	9,768
Toronto	Toronto Port Authority	2,091	2,536	2,005
Valleyfield	Societe du Port de Valleyfield	376	403	345
Windsor	Windsor Port Authority	4,622	5,269	5,095

Source: Individual ports

Clear sailing

when compared
with equivalent
commodity hauls.

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A one-stop shop for Highway H₂O users

Customer service has long been a high priority within the U.S. and Canadian agencies that operate the Great Lakes St. Lawrence Seaway system—Hwy H₂O. But that commitment to service is now reaching even higher levels in the form of greater convenience, improved access and movement toward a true “one-stop shop” approach for users and potential users of the system.

The St. Lawrence Seaway Management Corporation in Canada and the Saint Lawrence Seaway Development Corporation in the U.S. are working together more closely than ever to synchronize operations and focus on new efficiencies. Much of this activity in recent years has involved new technology.

Since 2003, for instance, vessel traffic management in the Great Lakes St. Lawrence Seaway system has incorporated Automatic Identification System (AIS) technology used widely around the world.

AIS is a shipboard broadcast transponder system, operating in the VHF radio band, capable of sending such information as identification, position, heading, speed, ship length, beam, type, draft and hazardous cargo information to other ships and to shore. In addition to enhancing system safety and security, AIS provides Hwy H₂O users with real cost benefits in the form of reduced transit times and better scheduling of vessel meetings and lockages. Some estimates show savings to operators at up to \$300,000 a year.

Considerable investment was also made in the Seaway's website at www.greatlakes-seaway.com, which was redesigned to be an interactive, primary access portal for services and information. In addition to such basic information as system regulations and forms, the site features links to all the Hwy H₂O off-ramps—the ports—as well as all other organizations and agencies involved with the Great Lakes St. Lawrence Seaway system.

The site also hosts an E-Business Application Suite designed to provide subscribers with a range of applications aimed at reducing paperwork and streamlining communication within the system.

The suite includes such features as a cost calculator, navcast report, specific vessel transit information and online transactions/account information.

Recent initiatives to improve Hwy H₂O's customer friendliness have included not only the ways Seaway users can access services, but actual adjustments to the toll structure.

Introduced in 2005 were lockage fee reductions for new cargoes, defined as either containerized cargo, or cargo that has not moved through the Welland Canal in an average annual amount greater than 10,000 metric tons between 2001–2003. Any cargo that qualifies will remain qualified for the reduction through the 2007 shipping season and the reduced rates will apply both to the loaded transit and to the same ship's return transit in ballast.

Also recently announced was a three-inch increase of allowable draft in the system to 26 feet, 6 inches, enabling vessels to carry up to 300 tons of additional cargo.

Hwy H₂O's movement toward a one-stop shop is expected to include efforts to bring an even broader array of service providers into the single point of access, and to build more capability for door-to-door pricing of freight movement. This would make it possible to provide a shipper with one price quote for multimodal movements, including the land side transportation costs as well as the Lakes and ocean legs. ■



Recent initiatives to
improve Hwy H₂O's
customer friendliness
have included not

At your service

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users can access
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Commodities

COAL IMPORTANT TO ENERGY NEEDS

Since the earliest days of bulk cargo movement on the Great Lakes, coal has been a mainstay commodity in the system. In fact, burgeoning demand for electricity and a healthy rebound of the North American steel industry makes it as strong a component of the system's cargo profile as it has ever been.

The Great Lakes St. Lawrence Seaway handles both thermal coal, for generating electrical power, and metallurgical coal, for steelmaking.

Coal shipments within the Lakes have averaged over 40 million net tons in recent years, about half of which is movement of western coal to power generating stations on the Great Lakes. This coal is mined in the Powder River Basin of Wyoming and Montana, transported on unit trains to loading docks on Lake Superior and Lake Michigan, and delivered by Great Lakes bulk carriers to power plants throughout the Lakes that use the low sulphur product to help meet mission requirements.

Major loading facilities for western coal are located at Superior, Wisconsin; Thunder Bay, Ontario and Chicago, Illinois.

The other half of the Great Lakes coal tonnage originates from Appalachian mines and is railed to Lake Erie ports in Ohio for water transportation to generating stations and steel mills, primarily in Canada. These ports include Toledo, Ashtabula and Conneaut. About four million tons a year transits the Welland Canal section of the St. Lawrence Seaway.

Pressure on coal-fired generating stations worldwide to reduce emissions have led to some interesting experiments involving the export of low sulphur, western coal to transatlantic markets via the Seaway. Pilot projects have involved transport of coal by Great Lakes bulk carrier to the deeper waters of the Gulf of St. Lawrence where multiple shiploads are transshipped onto Panamax-size ocean vessels for shipment to overseas customers.

STEEL REMAINS A KEY COMPONENT FOR THE SEAWAY

Of the general cargo handled in the Great Lakes St. Lawrence Seaway system, semi-finished steel imports are the most prominent, and a key component of one of the Seaway's most important trade patterns.

Oceangoing vessels bringing in steel products historically load outbound grain cargoes for direct shipment to transatlantic markets, thus providing both a profitable backhaul and an economic export route for North American agriproducts.

Seaway-borne steel includes slabs, coils, rods, billets and structural steel, among other products, and originates from such major steel-producing countries as Russia, Ukraine, Japan and Brazil. Steel imports on the Seaway have totaled between 3 and 4 million metric tons annually in recent years.

Major steel-handling ports in the system include Burns Harbor, Cleveland, Chicago, Milwaukee, Toledo and Detroit in the U.S., and Hamilton, Toronto, Windsor and Oshawa in Canada. Many Great Lakes St. Lawrence Seaway ports offer stevedoring services specializing in steel handling, with highly trained work forces and purpose-built storage and distribution facilities.



2004 SEAWAY TRAFFIC RESULTS

(thousands of metric tons)

	Montreal/Lake Ontario		Welland Canal		Combined Traffic	
	2003	2004	2003	2004	2003	2004
Total Cargo	28,900	30,801	31,870	34,285	40,848	43,482
Grain	9,189	9,049	9,342	9,045	9,646	9,322
Iron Ore	9,259	8,338	6,560	6,631	10,649	10,459
Coal	215	640	4,196	4,230	4,196	4,230
Other Bulk	7,669	8,558	10,075	11,387	13,788	15,203
General Cargo	2,546	4,201	1,687	2,992	2,546	4,252
Total Transits	2,579	2,683	3,027	3,185	3,886	4,090

Source: St. Lawrence Seaway Management Corporation

SEAWAY-BORNE GRAIN FEEDS THE WORLD

One of the primary goals of Canada and the United States in building the St. Lawrence Seaway was to provide an efficient deep draft route for the export of agricultural commodities produced in the North American heartland. This movement remains a key element of the Great Lakes St. Lawrence Seaway's cargo profile.

Much of the Seaway-borne grain from the prairie states and provinces is loaded at the head of the Lakes, either the port of Duluth/Superior in the U.S. or Thunder Bay in Canada. Other major grain loading elevators are located in Toledo, Milwaukee and Goderich, Ontario.

Grain is exported two ways on the Seaway: either by direct shipment overseas on ocean-going vessels or by movement on Canadian-flag bulk carriers to elevators on the lower St. Lawrence for transshipment to world markets. This highly efficient transshipment route utilizes facilities at Montreal, Quebec, Trois-Rivières, Baie Comeau and Port Cartier to store grain and load out on larger ocean bulk carriers up to Panamax size.

Several elevators in the system offer grain-cleaning capabilities, an added value on the world market.

The highest volume agricultural product handled on the Great Lakes St. Lawrence Seaway system is spring wheat, which has comprised about two-thirds of the 9-10 million metric tons the system has been handling in recent years. Canadian producers have had particular success with durum wheat exports, popular in Mediterranean, Middle Eastern and African markets.

Other Seaway-borne agriproducts include soybeans, corn, barley, flaxseed and canola. Potential growth is being eyed worldwide in the use of grains for production of "bio-fuels," such as ethanol from corn and bio-diesel fuel.

Iron ore feeds a resilient steel industry

By volume, iron ore is the largest single commodity transported in the Great Lakes St. Lawrence Seaway system, both in the U.S. and Canada. Interlake economic activity rests on the Seaway here.

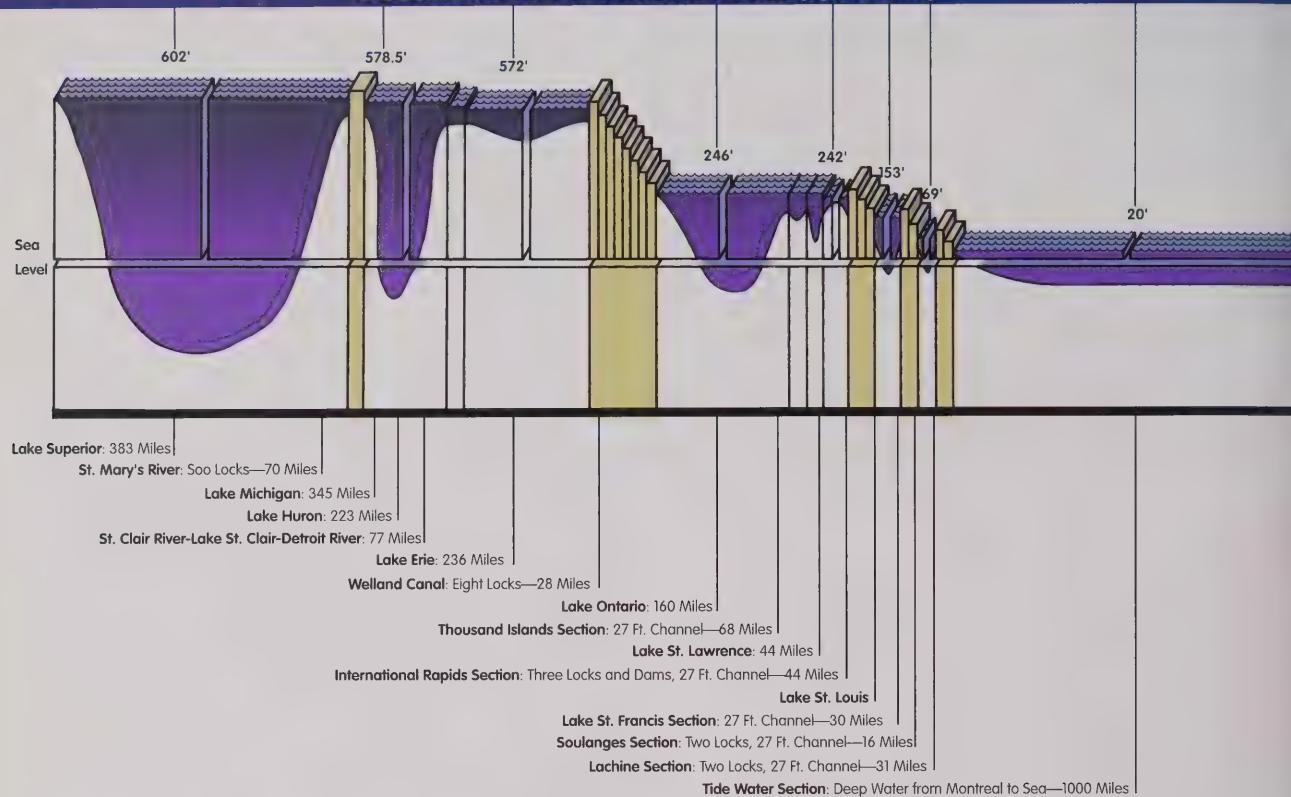
Iron ore, in the form of taconite pellets, moves in two primary directions from the Iron Range of Minnesota and northern Michigan downstream to major steelmaking centers in Northwest Indiana, Detroit, Cleveland, Chicago and Hamilton, and from Labrador in western Canada upstream to those same markets.

Much upbound Canadian iron ore, which has totaled about ten million metric tons annually in recent years, is moved by the same Canadian bulk carriers that transport grain to transshipment elevators on the lower St. Lawrence Seaway.

The much greater interlake movement of iron ore has averaged 6.1 million metrics tons over the past five years, three-quarters of which is moved by the U.S.-flag fleet on the Great Lakes.

The North American steel industry in mid-decade is recovering after a tumultuous shakeout, between 1989 and 2002, some 35 steelmakers fled for bankruptcy. Basic oxygen furnace plants, which dominate the Great Lakes-based steel industry, faced the further challenge of steel-fired electric arc furnaces that continued to increase production share.

DULUTH TO ATLANTIC: 2342 MILES (3,700 kms)



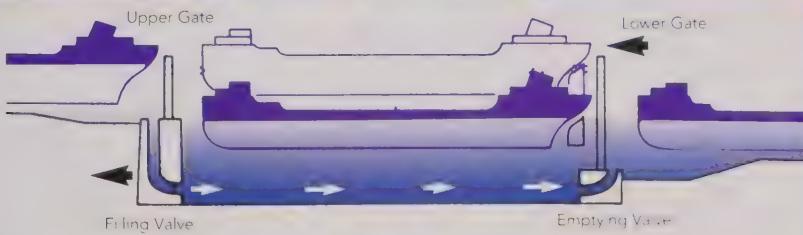
APPROXIMATE SAILING DISTANCES BETWEEN GREAT LAKES PORTS (statute miles)

	Chicago	Cleveland	Detroit	Duluth	Green Bay	Hamilton	Indiana	Lorain	Milwaukee	Monroe	Ogdensburg	Oshawa	Oswego	Thunder Bay	Toledo	Toronto	Valleyfield
Chicago																	
Cleveland	740																
Detroit	633	84															
Duluth	808	810	726														
Green Bay	126	591	507	682													
Hamilton	899	182	266	992	773												
Indiana	15	732	648	820	219	914											
Lorain	704	13	71	816	578	195	719										
Milwaukee	65	652	568	743	180	834	80	639									
Monroe	617	100	39	765	491	282	632	87	552								
Ogdensburg	1125	408	492	1218	999	226	1140	421	1060	508							
Oshawa	961	244	331	1054	835	62	976	257	896	344	164						
Oswego	1045	300	412	1110	891	166	1032	313	952	400	108	56					
Thunder Bay	686	688	604	195	560	870	701	694	621	635	1096	932	988				
Toledo	640	77	62	733	514	259	655	64	575	23	485	321	377	611			
Toronto	929	212	256	1022	803	30	944	225	864	312	196	32	88	900	289		
Valleyfield	1241	524	608	1334	1115	342	1256	537	1176	624	116	280	224	1212	601	312	
Windsor	633	84	0	726	507	266	648	71	568	16	492	328	384	604	39	296	608

Great Lakes St. Lawrence Seaway System reaches deep into North America



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In 2004, the Port of Indiana handled:

- Over 100,000 tons by rail for Florida, Arizona, Illinois, Iowa, Minnesota & Tennessee
- Thousands of tons transshipped to barge for distribution on the U.S. river system
- Hundreds of containers and project cargoes for America's Heartland
- Its most tonnage in one month ever during November
- More ships than any other year in port history
- More cargo than any other year since 1998
- Eli Lilly building modules from Sweden
- Export steel shipments to Dofasco Steel
- A 70% increase in steel tonnage
- Cottonseed from Arkansas
- Lumber from Germany
- Steel from everywhere

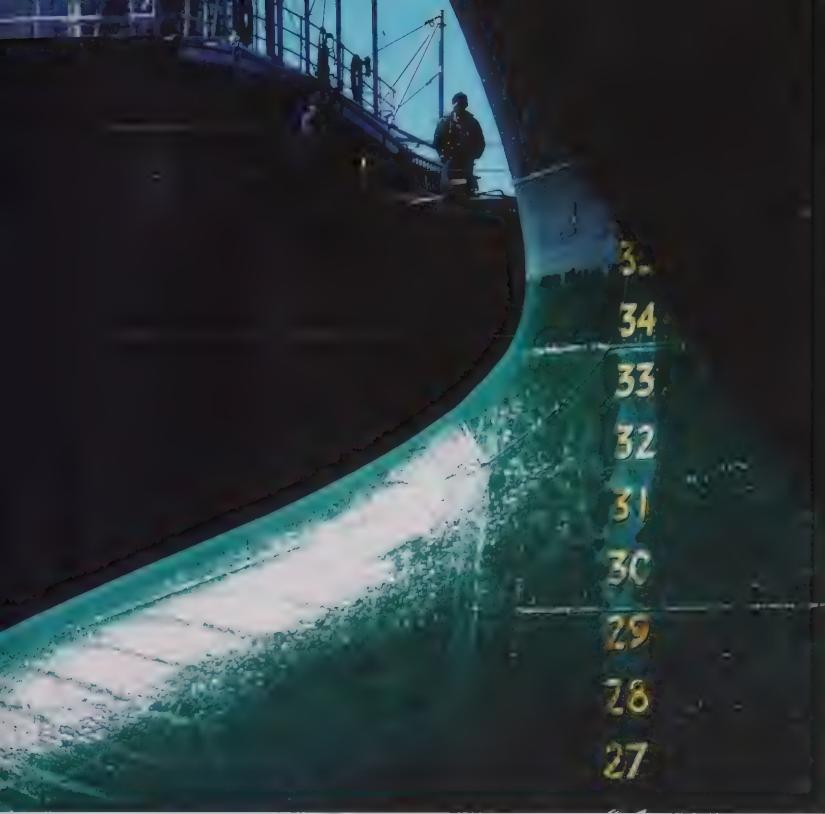


POR TS OF INDIANA

3 PORTS
2 WATERWAYS
1 SYSTEM



The Port of Indiana is the premier distribution point for shipping between the Midwest and Europe. At the heart of the U.S. steel industry, the port receives 100 to 150 ships per year, and companies can experience lower costs by using this established shipping route. More international cargo moves through the Port of Indiana than any other U.S. Great Lakes port, including 15 percent of all U.S. steel trade with Europe. The Ports of Indiana is a three-port system connected by water, rail and roadways.



BÉCANCOUR

The port of Bécancour is a fresh water port located on the south shore of the St. Lawrence River, halfway between Montreal and Quebec City. It operates year 'round and can receive ships requiring a draft of 35 feet or 10.67 metres. Bécancour has the following facilities available:

- A liquid bulk terminal located less than a kilometer from the port facilities and linked to quay B-1 by a network of pipes designed to transfer liquid cargo directly from the ships to the tanks.
- A railway line linking the port facilities to the CN railway network.
- A 61-hectare (151-acre) area for the handling and storage of goods, including 14 hectares (35 acres) that are paved, lighted and located near the berths.
- Two pneumatic ship unloaders owned by Aluminerie de Bécancour Inc..
- A gate-house to control access to the port and a truck weighing system.
- Services Available: Tugs, pilotage, marine traffic regulating system, stevedoring, a marine agency, maintenance, environmental service and clean-up and customs.

BUFFALO

The port of Buffalo, New York, is located on the eastern end of Lake Erie and has been a key U.S. Great Lakes port from the very first days of maritime trade on the Lakes.

Waterborne commerce at the port of Buffalo is diverse and includes grain moving to General Mills' 4.2 million-bushel capacity elevator, petroleum products to the Mobil Oil tank farm on the Buffalo River with 900,000 barrels of storage capacity and cement to Lafarge and Independent Cement Corp. terminals. The focal point of Buffalo's port operations over the past decade has been Gateway Metropoint located in Lackawanna just south of the city of Buffalo.

Gateway Metropoint has established a cargo profile of primarily dry bulk commodities including road salt for Morton Salt and North American Salt and limestone used by New York State Electric & Gas Co. for scrubbers on emission control equipment. The port also regularly handles shipments of coal, coke and coal tar.

Gateway has also handled a good deal of heavy lift project cargo in recent years including machinery for Ford Motor Company's Woodlawn Stamping Plant and Outokumpu American Brass.

Port facilities at Buffalo include 9,000 linear feet of dock space, docks and channels dredged to Seaway depth and 20 acres of bulk storage space plus a 10-acre paved area for open storage. Completed by Gateway in 1990 was a \$14 million, 40,000-square-foot port terminal building available for warehousing and distribution and offering access to water, rail and truck routing.



Bécancour



Buffalo

Ports of the Great Lakes/ Seaway System

The Ports



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PORt OF INDIANA-BURNS HARBOR/PORTAGE

The Port of Indiana – Burns Harbor/ Portage is one of the newest ports in the Great Lakes/St. Lawrence Seaway system, established in 1969.

Located at Portage, Indiana, on the south shore of Lake Michigan, the port is 30 land miles and 18 nautical miles from Chicago and offers access to world trade routes from the Great Lakes via the St. Lawrence Seaway and the inland waterway.

Indiana is the leading steel producing state in the U.S. and most of the state's integrated mills are concentrated in its northwest corner between East Chicago and Portage. Burns is flanked by two major mills and within 20 miles are three more. Port tenants include several other steel-related operations such as the Beta Steel mini-mill, steel processors Feralloy, Indiana Pickling and Steel Warehouse of Indiana.

Federal Marine Terminals Inc. (FMT), the stevedoring division of the Montreal-based Fednav Group, is the port's general cargo stevedore. FMT, working in a joint venture with the Homewood, Illinois firm ADS Logistics, has made Burns one of the most sophisticated steel and general cargo handling ports in the Great Lakes.

Lakes & Rivers Transfer, a long-time operator at Burns Harbor, specializes in bulk cargo at the port, as does port tenant Global Stone, which handles a large volume of limestone. Cargill operates a grain elevator at the port.

Another inbound agriculturally-oriented commodity, liquid fertilizer, continues to hold its own in the port's cargo profile. Shipments come via tank barges shipped up the inland river system, through Chicago and across the southern tip of Lake Michigan to tank farms at Burns.

Burns is operated by the Ports of Indiana, a state agency that also oversees two Ohio River ports in Mount Vernon and Jeffersonville.

CHICAGO

Public port facilities in Chicago are operated in the Lake Calumet harbor by the Illinois International Port District. Given the prominence of Chicago as one of the world's leading centers of trade and commerce, its port has historically seen a broad cargo base. Steel, ore, sugar, grain, petrochemicals, cement, non-ferrous metals, stone, coke, scrap and other commodities all cross the docks of the 14 public and private marine terminals that comprise the Port of Chicago.

General cargo handlers include Chicago Stevedoring, Reserve Marine Terminals, Ceres Terminals and EmEsCo. A booming construction industry in the greater Chicago area has prompted both of the port's cement terminals, Lafarge and Cemex, to initiate major expansion programs.

Another relatively new cargo handling operation on the Calumet River is the Midwest Marine Terminal, situated at the former Cargill grain elevator. The 60-acre site includes over 40 acres of open storage

area and eight acres under roof in the former grain storage structure. Nidera, Inc., an international agribusiness firm specializing in edible oils and grain, operates a grain elevator at the port, and one at the port of Milwaukee, under the name of Chicago & Illinois River Marketing, LLC.

In the area of global trade, four new Foreign Trade Subzone applications are in process.

The Port District has also committed additional resources to helping build the newly revitalized passenger cruise industry in the Great Lakes. Over the past three years, Chicago has been a key destination and embarkation port for at least two foreign-flag passenger liners, and two other U.S.-flag passenger vessels.

CLEVELAND

Cleveland is one of the Great Lakes' busiest cargo ports, handling about 12 million to 16 million metric tons annually of both international and interlake cargoes. In addition to its role as a major cargo handler, Cleveland is also home to a number of Great Lakes fleet offices and to the Lake Carriers' Association, which represents the U.S.-flag vessel operators on the Great Lakes.

Public port facilities in Cleveland are managed by the Cleveland-Cuyahoga County Port Authority, an agency which is also heavily involved with providing the financing for community development projects in the region.

Steel is the dominant cargo in the port's international trade, usually accounting for 90 percent or more of the total overseas tonnage, which has totaled as much as one million tons a year. In addition to steel, the port also handles machinery and project cargo moves. General cargo stevedores include Federal Marine Terminals Inc. and Ceres Terminals Inc.

Interlake bulk traffic moving to private docks in the Cleveland/Cuyahoga River area has generated upwards of 15 million tons of bulk commodities a year. The mix includes sand and aggregate moving to the four Ontario Stone docks on the Cuyahoga, salt to Cargill near Whiskey Island, and cement to Lafarge, Medusa and Blue Circle terminals on the river, and ESROC at the Port Authority's Dock 20.

The Port Authority also has a direct involvement in interlake bulk commodities with its Cleveland Bulk Terminals (CBT) just west of the Cuyahoga River mouth. Cleveland-based Oglebay Norton Co. operates CBT, which is the new home of the former Lorain Pellet Terminal, a facility designed to receive taconite via Great Lakes self-unloaders for transshipment to steel mills farther up the Cuyahoga.

DETROIT

The port of Detroit services southeast Michigan's busy manufacturing sector, which is still heavily dominated by the automotive industry.

The port thus handles high volumes of steel; in recent years Detroit has seen an annual tonnage in the one million to two million-ton range.



Burns Harbor



Chicago



Cleveland



The Ports



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Motor City Intermodal Distribution, a division of the O-J Group, handles barge shipments of finished lumber from Thunder Bay, Ontario. The lumber is sorted at Motor City by size and dimension and re-loaded on rail cars for distribution to lumber yards as far as Georgia, and on trucks for yards in the Midwest.

Bulk cargo streams through greater Detroit area docks at the rate of between 15 million and 20 million tons a year. It includes iron ore moving to Great Lakes Steel in Ecorse and Rouge Steel in Dearborn, coal to Zug Island's industrial area, stone to a number of private docks on the Detroit and Rouge Rivers and salt to a Morton Salt facility on the riverfront. Detroit is also a major distribution hub for cement; Lafarge, Southdown and St. Mary's Cement all operate terminals at the port.

Michigan Marine Terminal at River Rouge is the port's largest liquid bulk facility with a 32 million-gallon storage capacity, all heated. The facility is heavily into coal tar and asphalt, which has been moving briskly to supply the extensive road-building activity underway in southeast Michigan.

DULUTH/SUPERIOR

The "Twin Ports" of Duluth/Superior combine to represent the largest volume port in the Great Lakes/St. Lawrence Seaway system and the 20th largest port in North America by sheer tonnage, according to statistics compiled by the American Association of Port Authorities.

Located at the head of the Great Lakes, Duluth/Superior functions primarily as a loading port for iron ore mined and processed into taconite on northern Minnesota's Missabe Range, for grain produced in Minnesota, and North and South Dakota, and for coal railed from mines in the Powder River Basin of Wyoming and Montana.

Total tonnage shipped through Duluth/Superior is in the range of 40 million metric tons a year, comprised roughly of 45 percent iron ore, 35 percent coal and 10 percent grain.

The port also handles general cargo shipments through the Duluth Seaway Port Authority-owned Clure Marine Terminal operated by Lake Superior Warehousing. Ship-borne cargoes unloaded at the Clure Terminal consist largely of foreign-made steel and forest products imported via the Seaway on ocean bulkers. After unloading, the salutes will typically shift to Duluth/Superior grain elevators for outbound cargoes.

Ore docks at the port, the Duluth Missabe & Iron Range Railroad dock on the Duluth side, and the Burlington Northern/Santa Fe dock in Superior, make the port the largest ore-handling port in the U.S. with throughput of about 16 million tons annually in recent years.

Grain shipments in Duluth/Superior originate from five grain elevators in the harbor with 1,568,000 metric tons of licensed wheat silo capacity.

Coal has emerged in recent years to take an in-

creasingly prominent position in the port's cargo profile. Low sulphur coal shipped by unit train from mines in Powder River Basin to the Midwest Energy Resources Co. (MERC) loading facility in Superior has been a popular commodity for electric utilities faced with stricter parameters for toxic emissions. MERC's throughput of 18 million tons of Powder River Basin coal in 2003, including much shipped to Canadian customers, was its ninth consecutive record.

A \$1.9 million Airpark Phase II Expansion at the Duluth Seaway Port Authority-owned complex adjacent to the Duluth International Airpark was finished in November 2004. It completed a 47-acre Phase II portion of the industrial park, which had 110 additional acres previously developed.

The expansion created 18 lots ranging in size from 1.3 to 5.5 acres. The entire Phase II portion is included in the 140-acres of Port Authority Building Zones (JOBZ) in December 2003. Eligible businesses in these zones will be allowed to operate in an environment nearly free of state and local taxes. The exemptions are available for up to 12 years.

ERIE

The Port of Erie is located on the southeast shore of Lake Erie in a natural bay sheltered by Presque Isle.

The port is administered by the Erie-Western Pennsylvania Port Authority and serves a binational, industrially-oriented market of some 85 million people within a 500 mile radius.

Erie's general cargo handling facility, the Mountfort Terminal, has two warehouse structures of 50,000 and 35,000 square feet, respectively. There are two crawler cranes rated at 220 and 160 tons, respectively. Each is equipped with 5 to 20 cubic yard buckets, magnets, grabs and lifting gear.

The terminal's stiffleg crane is rated at 300 tons and is the largest on the Great Lakes. It is capable of lifting 300 tons at 75 feet from the center line and has been useful for some ambitious heavy lift cargoes such as locally-manufactured General Electric locomotives for export.

Rail tracks along the dock facilitate direct cargo moves between rail and vessel. The dock itself has 1,450 feet of berthing space and 15 acres of open storage in addition to the two warehouses. The port of Erie's other main cargo handler is Erie Sand and Gravel; the firm's facilities include 1,250 feet of dock-space and open storage capacity for 500,000 tons.

Stone aggregates and sand are Erie's two largest commodities. The port has been handling about 750,000 tons of stone annually in recent years and another 200,000 tons of sand.

Erie boasts one of only two dry docks in the Great Lakes capable of accommodating 1,000-foot lakers. The shipyard, actually constructed to build 1,000-footers, is currently operated by Metro Machine of Pennsylvania and covers 44 acres, has 200,000 square feet in three buildings and six berthing docks.



Detroit

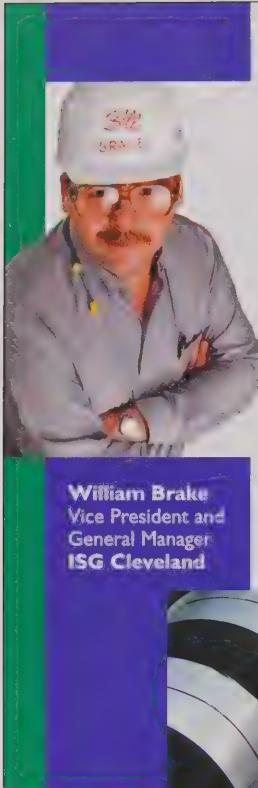


Duluth/Superior



Erie

The Ports



William Brake
Vice President and
General Manager
ISG Cleveland

“Steel Is Back Thanks to Our Financial Partnership with the Port Authority.”



The Port of Cleveland has always been integral to steelmaking in this area by offering cost-efficient shipping to bring in raw materials and to send finished goods around the world. In recent years, the Port Authority has expanded its role to become an invaluable financing resource for area businesses.

When International Steel Group wanted to resume production at Cleveland Works, we discovered the Port Authority's Development Finance Group could secure the financing for our \$23 million project.

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GREEN BAY

The port of Green Bay has historically been an important resource for the concentration of heavy industry in Wisconsin's Fox River Valley.

Inbound coal and limestone are the port's two most prominent bulk cargoes. Together they comprise about two-thirds of the port's total traffic and both are used extensively by paper and forest product manufacturers. Warehouse operations along the lower Fox River — though serviced today mostly by truck and rail — are almost all oriented to paper and paper products.

Maritime commerce at the port, consisting almost entirely of bulk movements, has been in the range of 1.7 million to 1.9 million tons a year lately. The port's general cargo facility, Leicht Transfer & Storage, has concentrated heavily on its trucking and warehousing operations, some 80 percent of which is paper industry-related. K&K Warehousing is another major paper storage and logistics firm with facilities on the Green Bay waterfront.

Coal is the port's single highest volume commodity, comprising about 750,000 tons a year lately. The C. Reiss Coal Co., a subsidiary of Koch Carbon, Inc., operates its largest Great Lakes terminal in Green Bay with capacity for close to a million tons of dry bulk material. The port has two cement terminals, Blue Circle and Lafarge, which handle about 300,000 tons a year.

Green Bay's other major bulk cargo is limestone received by two dock operations, Western Lime and Great Lakes Calcium.

HAMILTON

Defined by one of the most perfect natural harbours in North America and situated at the epicenter of Canada's steel industry, the Port of Hamilton is Canada's busiest port in the Great Lakes.

Some eight to ten million metric tons of iron ore and coal is shipped to Hamilton's Stelco and Dofasco steel mills by water each year, comprising approximately 75 percent of the port's total volume. Hamilton has also been handling upwards of one million tons annually of imported semi-finished steel in recent years at its general cargo facilities.

Federal Marine Terminals-Hamilton, a division of Montreal-based Fednav Ltd., handles an average of 565,000 metric tonnes of cargo. This includes both general and bulk cargoes such as ferro manganese, silico manganese, aggregates and sugar.

The Port of Hamilton, which is administered by the Hamilton Port Authority, has significant volumes of agriculturally-related commodities. Inbound shipments of dry bulk fertilizer compounds such as nitrogen, phosphate and potash move through the Agrico Canada and Sylvite Agri-Services docks for distribution to area producers.

Bunge Canada, located on the Hamilton waterfront, is recognized as a leader in the technology and manufacture of edible oil products, and a leading marketer of oilseed-based products. In fact, Bunge Cana-

da has advanced to become Canada's largest processor of edible oil products. Westway Terminal handles liquid bulk products including chemicals, tallow and fertilizers.

The James Richardson International (JRI) grain terminal opened in 1998 as the first grain elevator to operate out of Hamilton since the 1800s. In 2003, the JRI Ontario Regional Office was relocated to the Pier 25 terminal site. Currently, the JRI facility has a storage capacity of 29,000 metric tonnes. Further expansion has occurred at our Eastport development with Montreal-based Bitumar opening their asphalt receiving and processing facility in 2004. Also located at Eastport is the new storage and transload facility operated by Steelcare Inc.. The 79,000-square-foot warehouse features the latest in "green" technology through the LEEDS certification and features advanced cargo handling capability for high value steel products.

The Port of Hamilton handles an average of 12 million tonnes of cargo and more than 700 vessel calls per year. The Hamilton Port Authority is committed to contributing to the economic and environmental vitality of our region.

MILWAUKEE

The port of Milwaukee, Wisconsin on Lake Michigan is the state's largest port handling some 3 million tons a year of both interlake and Seaway-borne cargo.

The port, operated by the city of Milwaukee, serves as a regional transportation and distribution center with a primary market including the state of Wisconsin, northern and western Illinois, including Chicago, which is 75 miles to the south, and eastern Minnesota including the "Twin Cities" of Minneapolis/St. Paul.

Milwaukee handles a diverse mix of general cargoes including steel, forest products, bagged materials, heavy machinery, farm and construction machinery, and project cargoes. The port provides over 260,000 square feet of covered warehouse space for general cargoes and steel, including 30,000 square feet of heated space.

Operator of the port's general cargo facility is Federal Marine Terminals Inc., a subsidiary of the Fednav Group of Montreal. The port's steel-handling capabilities were significantly enhanced by the recent completion of a new 50,000-square-foot steel warehouse, equipped with a 25-ton crane and capacity to handle some 40,000 tons of steel coils and other products.

The port's heavy lift capability includes a stiff leg derrick capable of lifting 440,000 pounds at a 52-foot radius.

Milwaukee's dry bulk tonnage of over two million tons a year includes cement moved through terminals operated by St. Mary's Cement and Lafarge. Overall, the port has over 50 acres of dry bulk storage and handling facilities, including four storage domes totaling 50,000 tons of storage. Additional acreage is available for dry bulk storage. The port handles a wide variety of dry bulk material including salt, construction aggregate,



Green Bay



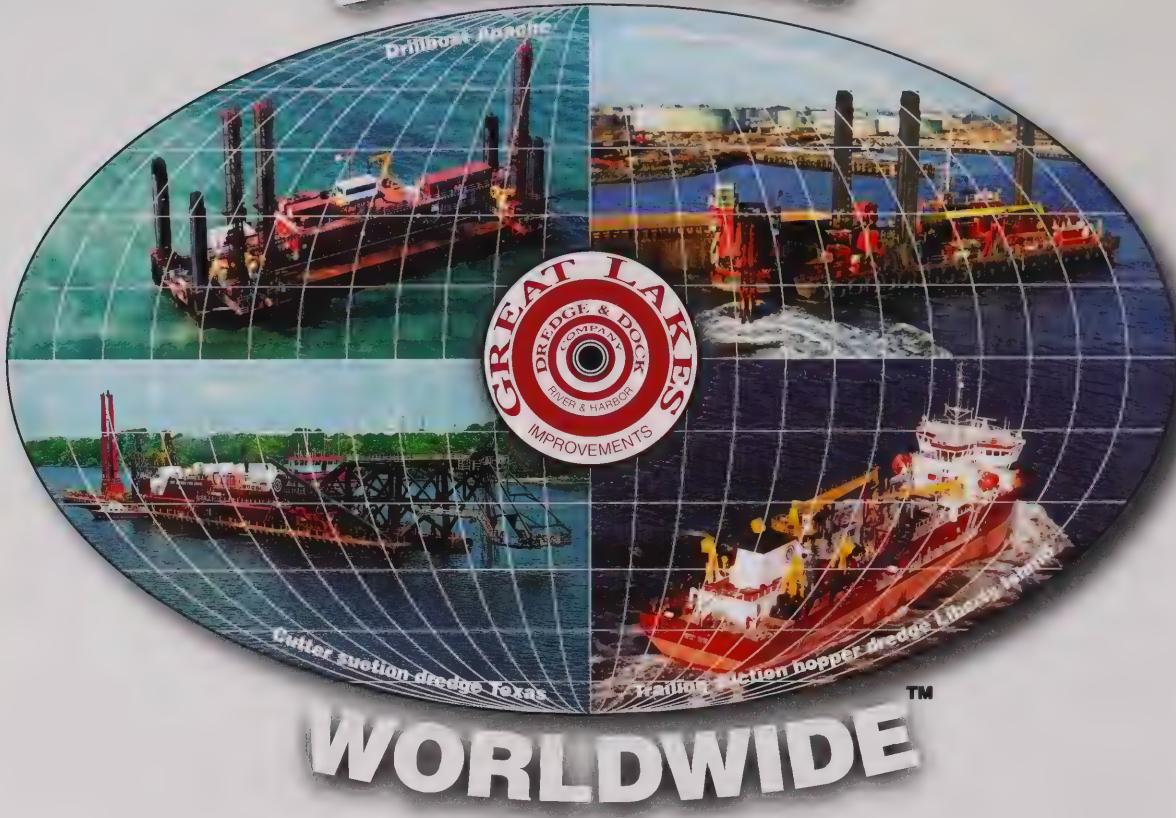
Hamilton



Milwaukee

The Ports

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The port of Milwaukee has about 300,000 barrels of bulk liquid storage capacity with the capability of service by vessel, pipeline, rail and truck. Products handled include clean petroleum, heavy oils and lubes, asphalt and vegetable oils.

The port also maintains a 10 acre rail/truck intermodal facility together with backup facility for the pooling and storage of containers and truck chassis. The Canadian Pacific Railway has daily container rail service from Montreal to Milwaukee.

MONTREAL

Montreal, Quebec's largest port, is also one of Canada's most diversified transportation hubs and the gateway to North America's Industrial Heartland. Besides containers handled at the port's four container terminals, Montreal has a significant throughput of dry bulk, liquid bulk and breakbulk cargoes as well. In all, the port handles over 20 million tonnes of cargo a year.

Commodities handled at the port include fruits and vegetables, grains, raw sugar, alcoholic beverages, lumber, pulp and paper, chemical products, asbestos, iron, steel and alloys, non-ferrous metals, machinery and implements, iron ore, manganese ore, scrap metals, coal, gypsum, fertilizers, salt, coke, cement and petroleum products.

Its elevator has a storage capacity of 260,000 metric tons. Its loading capacity of 5,500 tonnes makes it one of the fastest units of its kind on the St. Lawrence River.

Montreal is currently Canada's largest container port on the eastern seaboard. The year 'round port is the premier import/export gateway to the North American midcontinent.

Some C\$2 million worth of fiber optics has been installed as part of the port's telecommunications network. The new technology allows the use of Electronic Data Interchange (EDI) between the port administration and clients, instantly transmits images captured on video, controls blowers on the port's railway network and assists in security.

A second port within the administrative purview of the Montreal Port Authority is that of Contrecoeur, located on the St. Lawrence River about 25 miles east of Montreal. Contrecoeur specializes in handling iron ore and semi-finished steel, and has also built up a solid dry bulk trade in fertilizer, receiving from 200,000 to 300,000 tons a year for regional consumption.

OGDENSBURG

The port of Ogdensburg is the only U.S. commercial port on the St. Lawrence River and the eastern-most U.S. port of call in the Seaway system. It serves a number of large cities in northern New York State, including Rochester, Syracuse, Buffalo, Albany and Utica. The Canadian capital of Ottawa is only 57 miles from the port, and Kingston, Ontario and Montreal are both within 100 miles.

The port is operated by the Ogdensburg Bridge and Port Authority, a "hands on" port authority, supervising all its own stevedoring and facilities, which include a 1,200-ton-per-hour shiploader and five acres of open storage area. The Authority also operates Foreign Trade Zone #118.

Ogdensburg has found success in some interesting export movements such as zinc concentrate. The port's total cargo tonnage in recent years has been in the range of 100,000 to 200,000 metric tons. Other commodities in its cargo profile include salt, corn gluten, dolomite, which is mined in Upstate New York and shipped by laker to other Great Lakes markets, and wolastonite, which is often exported to the Netherlands. Inbound shipments include an occasional cargo of crude talc for Suzerite Minerals of Natural Bridge, New York.

OSHAWA

The Port of Oshawa is located on the north shore of Lake Ontario about 32 miles east of Toronto. The city of Oshawa is some three miles inland from the port and is a major manufacturing center, particularly for Canada's automotive industry.

The port is defined by a dredged basin enclosed by two breakwaters and offers 1,420 feet of berthing space. It is administered by the Oshawa Port Authority.

Capable of accommodating any size or type of vessel entering the Seaway system, the port provides shippers with a wide range of cargo handling equipment, from heavy lift cranes to fork lift trucks.

Oshawa specializes in steel shipments moving to local manufacturing plants, but the port also handles other bulk cargoes including calcium chloride, potash and asphalt. The Oshawa Stevedoring Inc. terminal includes 75,000 square feet of indoor storage, four domes covering 113,000 square feet and another 350,000 square feet of outside storage.

Highway 401, which provides a vital transportation link between Montreal, Toronto and Windsor/Detroit, is within minutes of the harbor compound. Canadian National and Canadian Pacific rail corridors cross south Oshawa providing freight service on Canada's mainline corridors from eastern Canada to southwestern Ontario, western Canada and the American Midwest. A CP Rail corridor connecting Toronto and Peterborough crosses north Oshawa.

OSWEGO

The port of Oswego, New York is the largest U.S. port on Lake Ontario and the first Great Lakes port of call for inbound ocean vessels.

The port is 45 miles from the entrance to the St. Lawrence River and offers access to major highway and railway transportation routes.

Primary products handled at the port include aluminum ingots, agricultural fertilizers, road salt, materials for recycling and heavy machinery. Oswego's largest volume commodity is cement shipped through



Montreal



Ogdensburg



Oshawa

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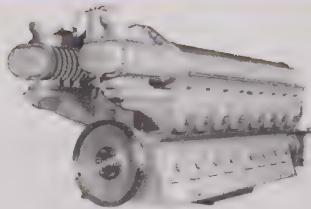


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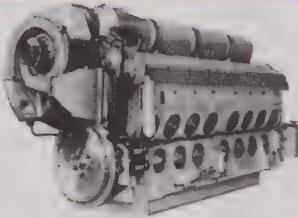
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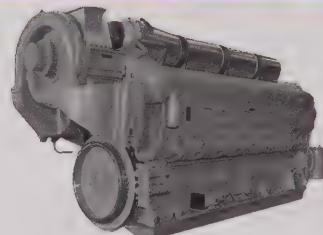
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two terminals operated by ESSROC and Lafarge. On-site conveyors, hoppers and a 50-ton mobile crane assist in cargo management. Additional equipment capable of handling up to 200 tons is available.

To accommodate its dry bulk specialty, the port offers 160,000 square feet of shed storage and another 400,000 square feet of open storage. A U.S. Customs Service office is maintained on site to facilitate the movement of international cargo by rail, truck and water.

QUEBEC

The port of Quebec City, though 140 miles downstream from the entry to the St. Lawrence Seaway, is a vital component of the Great Lakes/St. Lawrence Seaway system, particularly as a transshipment center. With a water depth of 50 feet at low tide, the port of Quebec can accommodate ships up to 150,000 dwt and thus offers to shippers considerable economies of scale.

Administered by the Quebec Port Authority, the port handles a broad variety of cargo, totaling about 20 million tons a year.

The Beauport mineral and concentrate terminal operated by St. Lawrence Stevedoring (SLS) in the port of Quebec loads and unloads many cargoes such as iron ore and its byproducts (HBI, CIB), bauxite, zinc, copper and coal minerals and concentrates, etc. SLS also operates two nickel terminals at the port for Falconbridge and one alumina terminal for Alcan.

Grain, primarily transshipped from the interior of Canada through Quebec to export markets, is the port's highest volume dry bulk commodity. The Bunge of Canada grain terminal in the estuary portion of the port has a loading capacity of 5,000 tons per hour, storage space of more than 225,000 tons and a grain cleaning system. Built in 2003/2004, Béton Provincial's cement terminal is also located in the estuary sector.

The Sillery Grain Distribution Center specializes in the transshipment of feed grain such as wheat, barley, soya, canola and corn. With a 75,000-ton storage capacity, this facility is completely intermodal, and can accommodate self-unloading tankers and rail cars. Local transportation is by truck.

Located in the l'Anse au Foulon sector, the fertilizer terminal of the Coopérative Féderée de Québec can store 25,000-metric tons of goods such as urea, potash and phosphate. The facility also includes high-performance facilities to blend and prepare various products. Also located at l'Anse au Foulon are the Midatlantic Minerals dolomite terminal and Canadian Salt terminal.

The port of Quebec is served by two of the largest stevedores on the St. Lawrence — SLS and Logistec — to handle a wide variety of general cargo such as woodpulp, newsprint, asbestos, powdered milk and any other goods requiring closed storage. Liquid bulk is the port's largest volume commodity. Ultramar Canada operates a 230,000 barrels/day capacity refinery. With more than 250,000 cubic meters of storage space, IMTT-Québec has ultra-modern equipment for

storing and handling chemicals and petroleum products as well as other liquid bulk. The 132,000-cubic-meter Canterm Terminal (partner of Neste) operates a storage, distribution and sales center for refined petroleum products.

With close to \$150 million of investments in terminals, equipment and wharves realized by the Port Authority and its terminal operators, the Ports of Quebec are ready for future changes.

The Port of Quebec is also St. Lawrence's busiest cruise port. With a brand new cruise terminal and a unique destination, the port expects to welcome more passengers every year to come.

SEPT-ÎLES

About 600 miles down the St. Lawrence from Montreal, the port of Sept-Îles is a natural deep water port, its harbor sheltered by seven islands from which the port derives its name.

The major function of Sept-Îles is the loading of some 20 million metric tons a year of iron ore aboard tankers as a back haul for grain shipments made to elevators on the lower St. Lawrence. It is Canada's largest iron ore port, serving the mining industry of Quebec and Labrador, and historically has been one of the most important ports in Canada.

On the north side of the bay, the Iron Ore Company of Canada operates two private 800-foot docks and one of 875 feet.

There are seven docks under the jurisdiction of Sept-Îles Port Authority. Of these, the La Relance wharf services the needs of Wabush Mines and Alouette Aluminum, which operates an aluminum plant that produces up to 230,000 metric tons a year. Esso Imperial operates the petroleum wharf, which is owned by the Port Authority. Esso imports over 300,000 tons of petroleum products.

Other bulk products shipped through Sept-Îles include dolomite stone, coal, coke breeze, ilmenite and limestone.

THUNDER BAY

The port of Thunder Bay, Ontario is located at the head of the Great Lakes/St. Lawrence Seaway system and as such is the system's primary link to the Canadian provinces of Alberta, Saskatchewan and Manitoba.

The port, administered by the Thunder Bay Port Authority, has historically specialized in export grain shipments railed from the prairies and loaded onto either tankers for transport to lower St. Lawrence elevators, or onto ocean tankers for direct overseas shipment. Over the past four decades, Thunder Bay has sent over 450 million metric tons of grain through the Great Lakes/St. Lawrence Seaway system; it accounts for about half of the Seaway's outbound grain in any given year.

Thunder Bay has nine grain terminals with a total storage capacity of 1.4 million tons. These terminals are capable of handling the entire range of western



Oswego



Quebec



Sept-Îles

The Ports

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The Norfolk Southern railroad provides connections to other national rail carriers nearby. Toledo is one of the top-five rail-freight areas in the United States.

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Canadian agricultural production including wheat, durum, coarse grains, oilseeds, feed grains and peas. All of the licensed grain handling facilities at Thunder Bay are monitored. The grain is certified for quality and quantity by the Canadian Grain Commission.

Dry bulk commodities comprise the second largest segment of Thunder Bay's cargo profile. Thunder Bay Terminals Ltd. is a transshipment terminal for low sulphur coal mined in British Columbia, Alberta and Saskatchewan and destined for thermal generating stations on the Great Lakes. The facility also handles metallurgical coal for Ontario and international markets as well as other dry-bulk commodities such as potash, urea and various agri-products.

Valley Camp Inc. has a bulk commodity dock, shedded bulk cargo storage and adjacent uncovered cargo handling areas at its Mission River location. This facility has an outside storage capacity of over two million tonnes.

Lafarge Canada Inc. maintains a bulk commodity dock with adjacent cargo handling and storage areas near the mouth of the Kam River.

Petro Canada has a fuel handling, storage and distribution facility on the Mission River. General Chemical and McAsphalt Industries both have docks on the Kam River and handle chemical and other liquid bulk products.

Most general cargoes moving through Thunder Bay are handled at the Keefer Terminal, a full-service transportation facility owned by the Thunder Bay Port Authority. They include lumber, newsprint, wood-pulp and other forest products, manufactured goods, heavy equipment, trailers and vehicles, machinery, bagged goods, steel and food products, project cargoes, heavy lifts and containers.

TROIS-RIVIERES

Situated halfway between Montreal and Quebec City, the port of Trois-Rivieres on the north shore of the St. Lawrence River has been a commercial port for over 400 years.

The paper and forest products industry that has anchored the Trois-Rivieres economy for the better part of the century is still a major user of the port. A number of companies in the area load paper, wood pulp and related products at the port for overseas export, primarily to Europe. Others, such as Kruger, which serves the North American market and ships finished product by truck and rail, use the port to import raw materials such as clay from Georgia.

General cargo is handled at the port by Logistec Stevedoring. Dry and liquid bulk tonnage at Trois-Rivieres, handled by Somavrac, Inc., is led by inbound shipments of alumina from Australia, calcined petroleum coke and coal tar bound for the Aluminerie Louralco Inc. aluminum smelter at Deschambault, about 25 miles from the port and other Quebec and Ontario producers. Louralco owns a terminal at the port specifically for the storage of these commodities.

In addition to a 50,000-ton capacity storage tank, a section of the port's grain elevator has been mod-

ified for the storage and handling of alumina. Trois-Rivieres has an average throughput of alumina and pet coke of 500,000 metric tons a year.

To handle coal tar, Fonbrai, Inc., a division of Somavrac, operates a tar liquification plant on port property that receives solid product by vessel, liquifies it to the specifications of the aluminum smelters and distributes it by truck and rail. Other bulk commodities handled by the port include inbound road salt, cement, clinker, fertilizer products and chemicals. Grain delivered to Trois-Rivieres by lakers from Thunder Bay for export around the world is handled by the port's grain terminal, Les Elevateurs des Trois-Rivieres, a division of the Upper Lakes Group Inc.

TOLEDO

The Lake Erie port of Toledo, Ohio is a multi-modal transportation hub with heavy rail, highway and air cargo activity as well as its waterborne traffic. The seaport, rail station and airport are operated by the Toledo-Lucas County Port Authority, which is also a major player in economic development, foreign trade zones and innovative financings for the northwest Ohio region.

Waterborne cargo movement through Toledo involves the U.S.-Canadian interlake trades, coastal trades and the overseas Seaway trades. Three commodities — coal, iron ore and grain — account for almost 90 percent of the tonnage moved through the port.

Grain shipments are comprised mainly of corn, soybeans and wheat grown in the port's hinterland for export overseas. Product is shipped from Toledo's riverfront grain terminals operated by The Andersons and ADM/Countrymark. Total grain storage capacity in the Toledo area, including back-up, is more than 55 million bushels.

Iron ore in the form of taconite pellets is shipped to Toledo's TORCO Dock for transshipment by rail to steel mills in Ohio and Kentucky. Toledo's coal movement goes the opposite direction; coal mined in the Appalachian region is railed to Toledo's CSX Transportation Docks and then transferred onto vessels for shipment to industries and public utilities scattered throughout the Great Lakes region and overseas.

The port of Toledo's general cargo facility, operated by Toledo World Industries Co., handles a wide variety of bulk and general cargo that accounts for the remainder of the port's traffic. General cargo shipments include imported steel, aluminum and zinc as well as project cargo and forest products.

The port offers almost a mile of dock space near the mouth of the Maumee, has over 600,000 square feet of covered storage space and is served by heavy lift gantry cranes that can handle loads in excess of 140 tons. The facility's entire 150 acres are designated as a Foreign Trade Zone.

The Port Authority also owns the Toledo Shipyard with drydocking capability for vessels up to 800 feet long.



Thunder Bay



Toledo



Trois-Rivieres



The Ports



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TORONTO

Serving Canada's largest retail market, where one quarter of Canada's population lives within a 100-mile radius of Toronto, the Port of Toronto has evolved into one of the Great Lakes' most diverse cargo handling centers, with shipments ranging from inbound raw sugar, containers and steel to outbound forest products and project cargoes.

The Toronto Port Authority's 50-acre terminal operations include seven berths dredged to Seaway depth, a 150,000-square-foot indoor storage facility, a container distribution center with 100,000 sq. ft. of heated storage, inside rail loading dock, inside truck docks and many container bays. The container yard includes container handling equipment and electrical plugs for reefers.

Container operations are handled by the trucking firm Highland Transport, which operates its fleet of trucks out of the facility, has its own container lifts and a storage capacity of about 1,500 TEUs, plus repair facilities and warehouse space.

Listec, the general cargo stevedore at the port of Toronto, handles a high volume of imported steel, as well as other commodities including bulk cement in super bags and project cargo. Of the bulk cargoes handled at the port, raw sugar imported by Redpath Sugar is the most prominent. Redpath imports over half a million tons of raw sugar a year from all over the world, including South America, Central America and Australia.

The port's two cement terminals, Lafarge and ESSROC, receive from 500,000 to one million tons annually. Salt is the port's second most voluminous bulk cargo. Three terminals — Canadian Salt, Akzo Nobel (recently acquired by Cargill), and Sifto — receive up to 500,000 tons of road salt a year via self-unloaders. The McAsphalt Industries Ltd. terminal receives liquid asphalt delivered on tank barges.

VALLEYFIELD

The port of Valleyfield, Quebec is 37 miles west of Montreal on the north shore of the Beauharnois section of the St. Lawrence Seaway. It is the only self-managed and autonomous municipal port in Canada. The port stores and transships a wide range of products including bulk chemicals, salt, bauxite, steel, forestry products, general and project cargoes.

The Valleyfield Harbour Corporation controls a total of 135 acres on the north shore of the Beauharnois canal with 3,600 feet of berthing dredged to 27 feet, 750,000 square feet of paved dry bulk storage, 145,000 square feet of warehouse storage and liquid bulk storage capacity of over 7 million gallons.

Liquid bulk cargoes include some 25 different products handled by Valleytank, which operates 34 tanks with capacity of over 165,000 barrels, and asphalt received by McAsphalt at a storage and distribution terminal.

Nanavut Eastern Arctic Shipping (NEAS), an alliance between Logistec Corporations Arctic shipping

division Transport Nanuk and three Birthright Inuit corporations, uses Valleyfield as a base from which ships service the Arctic with a wide variety of supplies and equipment.

Valport is the port's general cargo stevedore and handles a high volume of steel destined for the Montreal market, as well as project cargoes, bagged agriproducts and bauxite.

There is inside storage space of 150,000 square feet for general cargo, a paved bulk storage area of 450,000 square feet and a shipping and receiving area of 370,000 square feet at the port.



Toronto

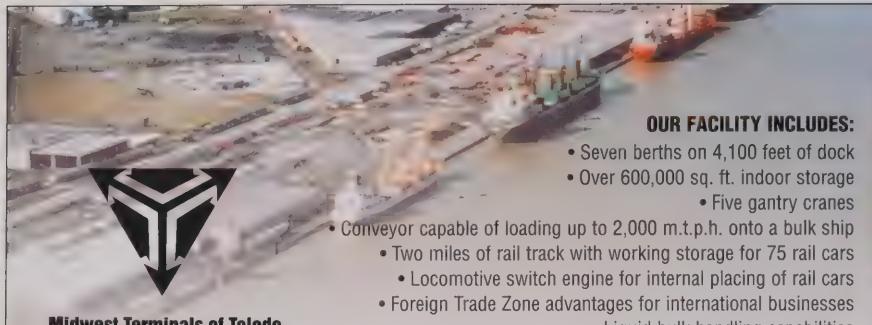


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FAX: 613-932-7286
EMAIL: marketing@seaway.ca
WEB: www.greatlakes-seaway.com

Saint Lawrence Seaway Development Corporation
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FAX: 202-366-7147
EMAIL: joy.pasquarino@sls.dot.gov
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EMAIL: rick_seaman@kindermorgan.com
WEB: www.pinneydock.com

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Baie Comeau Port Authority
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FAX: 418-296-9582

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WEB: www.port.mil.wi.us

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St. Lawrence Economic Development Council

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Quebec, Quebec G1K 7P7 Canada
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American Great Lakes Ports Association
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Office of Great Lakes Pilotage (G-MW-1)

Commandant U.S. Coast Guard
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